

## PROPERTY PROFILE

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fact, a renovation. The existing home on the site was built in 1900. But the renovation is so sweeping and comprehensive that very little of the original structure will be evident once the job is finished. All of the new materials are of the highest quality. All of the appliances and major systems will be the finest money can buy. Once completed, the result will be a luxurious Nantucket vacation home unlike any other.

The main entry foyer foretells the grandeur (Nantucket-style) of the house. Dramatic, open circular staircases – masterworks of craftsmanship – lead both to the upper floors and to the lower level. Beyond, the great room, with its massive fireplace, is wonderful for entertaining and also introduces the visitor to the first of many fabulous views. Two pairs of French doors lead to the spectacular, covered porch that overlooks Nantucket Sound. The main floor is completed by a solarium which has banks of windows facing west and north to catch the sun setting over Tuckernuck.

Between the great room and the kitchen, on the first floor, is a very large dining room with its own fireplace and east-facing windows. The kitchen is large and exceedingly sunny. It will offer top-quality stainless appliances and its own south-facing breakfast nook (although it may actually be too large to be accurately characterized as a “nook”). It is complemented by a large walk-in pantry. Also on the first floor, there is a guest bedroom suite with a large bathroom.

On the second floor you’ll find three luxurious and ample bedrooms, each with its private bath. The master suite is stunning, to say the least. It faces the water and features its own private deck,

with amazing views. There are a fireplace and enough windows to give the occupants a sweeping vista of the shoreline from Dionis to the Jetties when they sit up in bed. The master bath features an arched ceiling, a massive walk-in shower and dual sinks. There’s also a large dressing room with plenty of closet space and, interestingly enough, its own fireplace.

The third floor is the domain of children and grandchildren. There is a large sitting and play area here and several built-in beds. The bathroom features a large shower with accented tile in a running bond pattern. The views from the third floor are easily the best in the house and perhaps on the entire north Shore.

Returning by the great staircases to the lower level, you will find a recreation room with an area for billiards, a media room, a wine cellar and a gym, as well as an au pair room with full bath. A laundry room and two-car garage complete the layout.

The most valued and appealing part of this property, however, may not be inside the home, but outside. If you walk along the eastern edge of the property, over a small rise, you’ll find yourself at the crest of the cliff — an ideal spot from which to watch the Fourth of July fireworks display. From here, you may take the new mahogany stairs to the beach below. This north shore beach is calm and shallow on most days. It is protected by a sweeping sandbar that stretches the entire length of the north shore. This particular stretch of beach is quiet and un-crowded nearly every day of the year and features ideal swimming temperatures from June through September.

This amazing and spectacular waterfront seven-bedroom eight-bath home, currently under construction and able to be customized to meet the needs of a new buyer, is offered at \$14,950,000. ■



**15.** A house on Hulbert Avenue sold to Nantucket Harbor Properties, LLC, of New York City, N.Y. from Mary S. Cross of New York City, N.Y. for \$10. The property’s assessed value is unavailable. The land bank exemptions are C and I.

**16.** A house on .25 of an acre at 8 Hulbert Ave. sold to Nantucket Harbor Properties, LLC, of New York City, N.Y. from Mary S. Cross of New York City, N.Y. for \$10. The property is assessed at \$3,161,900. The land bank exemptions are C and I.

**17.** A house and a vacant lot on .40 of an acre and .19 of an acre at 39 Hulbert Ave. and 41 Hulbert Ave., respectively, sold to Nantucket Harbor Properties, LLC, (50%) and Nantucket Island Properties, LLC, (50%) of New York City, N.Y. from Mary S. Cross and Theodore L. Cross of New York City, N.Y. for \$10. The properties are assessed at \$16,701,100 and \$9,824,600, respectively. The land bank exemptions are C and I.

**18.** A vacant lot on 25.2 acres at 78 Wauwinet Road sold to Nantucket Island Properties, LLC, of New York City, N.Y. from Theodore L. Cross of New York City, N.Y. for \$10. The property is assessed at \$12,901,200. The land bank exemptions are C and I.

**19.** Vacant lots on 1.8 acres, 2.6 acres, 2.8 acres and 2.7 acres at 4 Head of the Plains Road, 9 Head of the Plains Road and two parcels off Sheep Pond Road, respectively, sold to Nantucket Island Properties, LLC, of New York City, N.Y. from Theodore L. Cross of New York City, N.Y. for \$10. The Head of the Plains Road properties are assessed at \$959,400 and \$1,523,900, respectively, and the two Sheep Pond Road parcels’ assessed values were unavailable. The land bank exemptions are C and I.

**20.** A house on .13 of an acre at 4 Starbuck Court sold to Christine C. Sanford of Nantucket, Mass. from Edward J. Sanford of Nantucket, Mass. for \$0. The property is assessed at \$2,330,700. The land bank exemption is K.

**21.** A house on .22 of an acre at 3 Mill St. sold to Christine C. Sanford of Nantucket, Mass. from Edward J. Sanford of Nantucket, Mass. for \$0. The property is assessed at \$2,406,200. The land bank exemption is K.

**22.** A house on .18 of an acre at 11 Ipswich St. sold to Marla Booker, Trustee of the Cecile D. Stoddard Personal Residence Trust of Wethersfield, Conn. from Cecile D. Stoddard of Nantucket, Mass. for \$0. The property is assessed at \$902,100. The land bank exemption is C.

**23.** A house on .18 of an acre at 11 Ipswich St. sold to Marla Booker, Trustee of the Joseph P. Stoddard Personal Residence Trust and Marla Booker, Trustee of the Cecile D. Stoddard Personal Residence Trust of Wethersfield, Conn. from Joseph P. Stoddard and Cecile D. Stoddard of Nantucket, Mass. for \$0. The property is assessed at \$902,100. The land bank exemption is C.

**24.** A house on 7 acres at Lot 9, Land Court Plan 9371-E on Tuckernuck Island sold to Gregory P. Norman and Christine Roosevelt of Lyme, Conn. from Christine Roosevelt of Lyme, Conn. for \$0. The property is assessed at \$1,308,100. The land bank exemption is C.

The Nantucket Islands Land Bank gained \$416,540 in transfer tax fees for the week ending Dec. 1. For 2007, the Land Bank gained an estimated total of

\$15,346,742.41 in transfer fees. Land bank income is derived mostly from the collection of a two-percent transfer tax on real estate transactions, subject to certain exemptions. The land bank acquires, holds, and manages land for open space and recreation on Nantucket. Other revenue sources include investments, private contributions, leasing of the Lily Pond Cottage at 15 North Liberty St., and properties at 2 Massasoit Bridge Road, 159 Hummock Pond Road, and 22 Broad St.

### NOTES ON EXEMPTIONS

Many of the property transfers recorded with the Land Bank are exempt from the 2-percent transfer fee using one of 13 exemptions allowed by the Land Bank Act as follows: A: transfer to government entity. B: transfer which, without additional consideration, confirms, corrects, modifies, or supplements a previously made transfer. C: transfer made as a gift without consideration. D: certain transfers to and from a trust. E: transfer via death or bankruptcy. F: transfer made in partition of land and improvements. G: transfer to charitable organizations. H: transfer to a mortgagee in foreclosure of the mortgage. I: certain transfers made to or within a corporation or partnership. J: certain transfers out of a corporation or partnership. K: transfer due to divorce. L: transfer of property that is partially personal property and partially real property. M: certain first-time property buyers (applies to the first \$400,000).

The above explanations are abbreviated because the language explaining these exemptions is too lengthy to print in this section every week. If you’re curious about a certain exemption, go to the Nantucket Islands Land Bank Web site for complete information on the exemptions and the land bank’s governing bylaws: <http://www.nantucketlandbank.org>. Or visit the office at 22 Broad St. ■